

Market Review for February 02, 2016 Source: [Vinson Financials](#)

[Broker \(Review and Forex Rebates up to 85%\)](#) Yesterday, ECB president Mario Draghi warned again about the downside risks that are increasing due to recent turmoil in emerging markets. He also noted that inflation dynamics are also tangibly weaker than ECB expected in December. And he reiterated that the central bank will "review and possibly reconsider" the stimulus measures at the March meeting. Most analyst expected ECB to raise the asset purchase program to 60 billion. During Asian session RBA kept the interest rate unchanged at 2% as was expected. In the statement that followed indicated that RBA is not in any rush to cut interest rates again since there were comments about reasonable prospects for continued growth in the economy, with inflation close to target. Ahead of BOE meeting in Thursday we had today the UK Construction PMI at 55 worse than the forecast of 57.6. GBP continue to decline supporting the rumours that the BOE would downgrade both growth and inflation forecasts in the relevant report due to the recent international developments as well as softening of energy prices. Elsewhere, Japan monetary base rose 28.9% y/y. Swiss retail sales came in at -1.6%, German unemployment release at -20k, Eurozone PPI and unemployment rate will be released in later European session. The US session is rather empty today with the exception of NZD job data at the end of it. View our full [economic calendar](#) for a daily roundup of major economic events. **Data releases to monitor:** EUR: Unemployment Rate, PPI m/m,

NZD: GDT Price Index, Employment Change q/q, Unemployment Rate